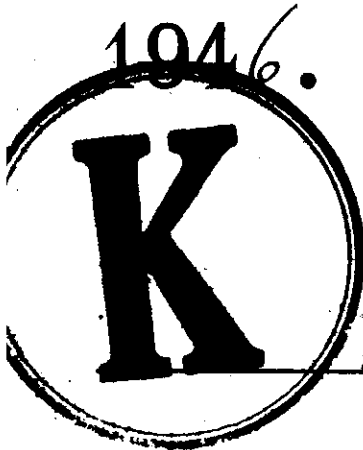




File No. *L. Misc. / 46*

Examined

Legal DEPARTMENT

E BRANCH.

Subject:—

*Miscellaneous Leases and
licenses . Scrutiny of —*

15/8,

File No.

L. Misc. / 46

Std. Sectt. Slip 24-B.

68-E

(K)
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Legal Department File No1 L. Misc/46.

Sr. No.	Compilation No.	Subject	Pages
1)	GLD No. 1899 2/3/46.	Agreement — H. Indian Plywood Mfg. Co. Ltd.	1-7.

No. 1899

Legal Department,
Bombay Castle, 7th March 1946.

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To
The Secretary to Government,
Revenue Department.

Ref: R.D. Endorsement No. 1470/30/5296-D
dated the 28th February 1946 and R.D. letter No. 1470/39
/5296-D dated 5th March 1946.

There can be no legal objection to the minor
amendments proposed by the Chief Conservator of Forests,
being inserted in the draft agreements. However the
companies must approve of these amendments before they
are incorporated in the final drafts.

A representative of the Indian Plywood Company
Ltd had called at this office and the draft agreement
forwarded by the chief conservator of Forests was handed
over to him for obtaining the Company's approval of the
proposed amendments. The company will return the draft
agreement with the amendments duly approved, to Revenue
Department.

As regards the Karnatak Industrial and Plywood
Company Ltd. , it has not been possible for me to contact
them . R.D. may directly forward ^{the} draft to that company
for the company's reapproval of the proposed amendments.

Issued
CJP
7/3

by 7/3
Solicitor to Government.

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THIS AGREEMENT made at this day of one thousand nine hundred and forty six Between the Governor of Bombay hereinafter called "The Government " (which expression shall unless the context does not so admit include his successor or successors - in- office and assigns) of the one part and the Indian Plywood Manufacturing Company Limited a company incorporated under the Indian Companies Act VII of 1913 having its registered office at hereinafter called " The Company " (which expression shall unless the context does not so admit include its successor or successors in business) of the other part.

WHEREAS by an Agreement dated the day of one thousand nine hundred and forty six and expressed to be made between the Government of the one part and the Company of the other part in consideration of the royalties to the Government agreed to be paid by the Company and the terms, conditions and covenants on the part of the Company to be observed and performed the Government did grant to the Company certain concessions for a period of forty years from the day of 194 for the extraction of the trees of the species mentioned in the Schedule A hereunder written in the areas mentioned in the said Agreement.

AND WHEREAS at the time of the execution of the said Agreement it was expressly agreed that the Company should enter into a supplementary agreement with the Government agreeing to undertake that not less than 60 per cent of the total issued and subscribed Share - capital of the Company should be owned by the British Indian Subjects of His Majesty and that not less than 30 per cent of the total issued and subscribed share-capital of the Company should be owned by the British

Indian Subjects of His Majesty domiciled in the Province of Bombay.

Now these Presents Witness as follows :-

1. The Company doth hereby declare that not less than 60 percent of the total issued and subscribed share-capital of the Company is at present held by persons who are British Indian Subjects of His Majesty and not less than 30 per cent of the total issued and subscribed share- capital of the Company is held by persons who are domiciled in the Province of Bombay and doth hereby further agree and undertake that during the continuance of the said Agreement dated the day of 1946, 60 per cent of the total issued and subscribed share- Capital of the Company shall continue to be so held by persons who are British Indian Subject of His Majesty and 30 percent of the total issued and subscribed Share- capital of the Company shall continue to be held by persons who are British Indian Subjects of His Majesty domiciled in the Province of Bombay.

2. The Company doth hereby further agree that if at any time during the continuance of the said Agreement dated the day of 1946 it is found that the Share- capital owned by the British Indian Subjects of His Majesty is less than 60 per cent of the total issued and subscribed share capital of the Company and/or the Share capital owned by the British Indian Subjects of His Majesty domiciled in the Province of Bombay is less than 30 per cent of the total issued and subscribed Share - capital of the Company it shall be at the opinion of the Government

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forthwith to terminate the said Agreement dated the
..... day of 1946 and to withdraw
all the concessions thereunder without prejudice to
all the antecedent rights and remedies which may
have accrued to the Government thereunder.

3. For purposes of this Agreement. -

(a) a person being an individual shall be deemed
to be a British Indian Subject of His Majesty if he
is a British Subject within the meaning of Sec- 27 of
the British Nationality and Status of Aliens Act, 1914
domiciled in Indian and domicile of such person shall
be determined in accordance with the provisions contain
ed in Part II (Sec- 5-18) of the Indian Succession
Act, 1925;

(b) a person being a Company shall be deemed to be
a British Indian subject if it is a Company incorpora-
ted under the Indian Companies Act, 1913 or any modi-
fication thereof for the time being in force and if
60 per cent of its total issued and subscribed share-
capital is owned by persons who are British Indian
subjects of His Majesty as defined in sub-clause (a)
above and its domicile shall be deemed to be the
Province in which its registered office is situate, and

(c) In the case of joint holding of shares, while
determining the nationality and the domicile of the
share-holders regard shall be had to the nationality
and domicile of all the joint holders ~~where~~ name appear
on the Company's Register of Members.

In witness whereof the Governor of Bombay hath
caused the conservator of Forests, Southern Circle,
Belgaum to set his hand and affix his official seal
hereto on his behalf and the common seal of the Indian

Plywood Manufacturing Co. Ltd. was hereto affixed
the day and year first hereinabove written.

Signed sealed and Delivered)
by Esquire)
Conservator of Forests,)
Southern Circle, Belgaum)
in the presence of)

- 1.
- 2.

The common seal of the)
Indian Plywood Manufacturing)
Co. Ltd. was hereto affixed)
pursuant to a resolution of)
the Board of Directors of the)
Company dated the day)
of 1946 in the)
the presence of)

- 1.
- 2.



Directors.

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Dated this day of 1946.

The Governor of Bombay

And

The Indian Plywood Manufacturing
Company Limited.

Draft

Supplementary Agreement

S.
Mr. S. D. Nariman
Solicitor to the Government of
Bombay, Legal Department.